



PERSISTENT

NSE & BSE / 2019-20 / 34

July 1, 2019

The Manager,
Corporate Services,
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai 400 051

The Manager,
Corporate Services,
BSE Limited
14th Floor, P J Towers, Dalal Street,
Mumbai 400 001

Ref: Symbol: PERSISTENT

Ref: Scrip Code: 533179

Dear Sirs,

Sub.: Submission of the Newspaper Advertisement under Regulations 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to provisions of Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit the newspaper advertisements published on June 29, 2019 in the following manner:

Sr. No.	Particulars	Newspaper	Language	Editions
1.	Notice of Board Meeting	Financial Express	English	All
		Loksatta	Marathi	Pune
2.	Notice of Annual General Meeting	Financial Express	English	All
		Loksatta	Marathi	Pune
3.	Post Buyback Public Advertisement for closure of buyback	Financial Express	English	All
		Jansatta	Hindi	All
		Loksatta	Marathi	Pune

We request you to take the same on your records.

Please acknowledge the receipt.

Thanking you,

Yours sincerely,
For Persistent Systems Limited


Amit Atre
Company Secretary
ICSI Membership No.: ACS 20507





PERSISTENT

Persistent Systems Limited

CIN: L72300PN1990PLC056696

Regd. Office: Bhageerath,

402 Senapati Bapat Road, Pune 411 016

Ph. No.: +91 (20) 6703 0000

Fax: +91 (20) 6703 0009

E-mail: investors@persistent.com

Website: www.persistent.com

NOTICE

Pursuant to the Regulation 29 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and all other applicable provisions, if any, a meeting of the Board of Directors of the Company is scheduled to be held on Wednesday, July 24, 2019 and will continue on Thursday, July 25, 2019, to consider and approve, inter alia, the audited financial results of the Company and its subsidiaries for the quarter ended June 30, 2019.

The Board of Directors will consider aforesaid business items on Thursday, July 25, 2019.

The Company will hold investor / analyst call on Friday, July 26, 2019. During such call, the Management will comment on the financial results for the quarter ended June 30, 2019 and comment on business outlook. Details of the call will be published on the Company's website in due course.

The investors are requested to visit the following websites for further details:

- Company's website:
<https://www.persistent.com/investors>
- BSE Ltd.: <https://www.bseindia.com>
- National Stock Exchange of India Ltd.:
<https://www.nseindia.com>

For Persistent Systems Limited

Pune

June 27, 2019

Amit Atre

Company Secretary

ICSI Membership No.: ACS 20507



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Ph No : +91 (20) 6703 0000; Fax: +91 (20) 6703 0079

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**NOTICE OF THE 29TH ANNUAL GENERAL MEETING,
BOOK CLOSURE AND REMOTE E-VOTING INFORMATION**

NOTICE is hereby given that the 29th Annual General Meeting (AGM) of the Members of the Company will be held on Wednesday, July 24, 2019 at 1100 Hrs. (India Time) at Persistent Systems Limited, Dewang Mehta Auditorium, Bhageerath, 402 Senapati Bapat Road, Pune 411 016. The Notice convening the AGM along with the Annual Report for the Financial Year 2018-19 have been dispatched to all the Members and is also available on the Company's website: <https://www.persistent.com/investors/annual-general-meeting/> and <https://www.persistent.com/investors/annual-reports/>

It is further notified that pursuant to Section 91 of the Companies Act, 2013, the Register of Members and the Share Transfer Books of the Company will remain closed from Monday, July 15, 2019 to Wednesday, July 24, 2019 (both days inclusive).

As per Section 108 of the Companies Act, 2013 read with the Rule 20 of the Companies (Management and Administration) Rules, 2014, including statutory modifications and amendments from time to time, if any (the 'Rules') and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to offer e-Voting facility for its Members to enable them to cast their votes electronically for the items of business mentioned in the AGM Notice, with the help of National Securities Depository Limited (NSDL). The cut-off date to record the entitlement of the Members to cast their votes through remote e-voting or the Ballot Paper / venue e-Voting at the AGM is Friday, July 12, 2019. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date i.e. Friday, July 12, 2019 only shall be entitled to avail the facility of remote e-Voting or Ballot Paper / venue e-Voting. The details pursuant to the provisions of the Companies Act, 2013 and the Rules are given hereunder:

- a. Date of completion of dispatch of the AGM Notice and Annual Report : Friday, June 28, 2019
- b. Date and time of commencement of remote e-Voting: Sunday, July 21, 2019 at 12.01 a.m. IST
- c. Date and time of end of remote e-Voting: Tuesday, July 23, 2019 at 5.00 p.m. IST
- d. Remote e-Voting shall not be allowed beyond 5.00 p.m. on Tuesday, July 23, 2019.
- e. The facility for casting the vote through Ballot Paper / venue e-Voting will be made available at the AGM and the Members attending the AGM who have not casted their vote by means of remote e-Voting may cast their vote at the AGM through Ballot Paper / venue e-Voting.
- f. The Members who have casted their vote by remote e-Voting may also attend the AGM but shall not be entitled to cast their vote again.
- g. Electronic Voting Event Number (EVEN): 110785
- h. The Notice of AGM is available on the website of the Company at <https://www.persistent.com/investors/annual-general-meeting/> and also on the website of NSDL at <https://www.evoting.nsdl.com>
- i. Any person, who acquires shares of the Company and becomes Member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. Friday, July 12, 2019, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or ashok.sherugar@linkintime.co.in
However, if a member is already registered with NSDL for remote e-voting then he / she can use their existing Login ID and Password for casting their vote. If a Member forgot his/her password, he / she can reset his/her password by using "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com or contact NSDL at the following toll-free no.: 1800-222-990 or Members may also use the One Time Password (OTP) based login for casting the votes on the e-voting system of NSDL.
- j. For electronic voting instructions, Members may go through the instructions in the Notice of AGM and in case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in
- k. For any queries / grievances in relation to e-Voting, Members may contact: Mr. Ashok Sherugar, AVP-Corporate Registry, Link Intime India Private Limited, C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai 400 083, Tel. No.: +91 (22) 4918 6000, e-mail ID: ashok.sherugar@linkintime.co.in
- l. The abovementioned details are also available on the following websites:
 - Company's website: <https://www.persistent.com/investors/>
 - NSDL: <https://www.evoting.nsdl.com>
 - BSE Limited: <https://www.bseindia.com>
 - National Stock Exchange of India Limited: <https://www.nseindia.com>

For Persistent Systems Limited

Amit Aire

Company Secretary

Date : June 28, 2019

Place : Pune

ICSI Membership No.: ACS 20507



पर्सिस्टेंट सिस्टिम्स लिमिटेड

सी.आय.एन.ः L72300PN1990PLC056686

नोंदणीकृत कार्यालय: भगीरथ, ४०२ सेनापती बापट रोड, पुणे ४११ ०१६
दूरध्वनी: +९१ (२०) ६७०३ ००००; फॅक्स: +९१ (२०) ६७०३ ०००९
ई मेल: investors@persistent.com; संकेतस्थळ: www.persistent.com

२९वीं वार्षिक सर्वसाधारण बैठक, खाते बंद आणि

दूरस्थ इ-मतदानाची माहिती देणारी सूचना

असे सूचित केले जाते की कंपनीच्या सदस्यांची २९वी वार्षिक सर्वसाधारण बैठक (एजीएम) बुधवार, दि. २४ जुलै २०१९ रोजी सकाळी ११.०० वाजता (भा.प्र.वे.) पर्सिस्टेंट सिस्टिम्स लिमिटेड, देवांग मेहता सभागृह, भगीरथ, ४०२ सेनापती बापट रोड, पुणे ४११ ०१६ येथे होणार आहे. एजीएमची सूचना आणि २०१८-१९ ह्या आर्थिक वर्षासाठीचा वार्षिक अहवाल सर्व सदस्यांना पाठविण्यात आला आहे आणि कंपनीच्या <https://www.persistent.com/investors/annual-general-meeting/> आणि <https://www.persistent.com/investors/annual-reports/> या संकेतस्थळावर सुद्धा उपलब्ध आहे.

असेही पुढे सूचित करण्यात येते की कंपनी कायदा, २०१३ च्या कलम ९१ नुसार सदस्यांची नोंदवही आणि कंपनीचे भाग हस्तांतरण पुस्तक सोमवार, दि. १५ जुलै २०१९ ते बुधवार, दि. २४ जुलै २०१९ पर्यंत (दोन्ही दिवस समाविष्ट) बंद असेल.

कंपनी कायदा, २०१३ च्या कलम १०८ सह कंपनी (व्यवस्थापन आणि प्रशासन) नियमाच्या नियम २० आणि कंपनी (व्यवस्थापन आणि प्रशासन) सुधारित नियम, २०१४, वेळोवेळी वैधानिक सुधारणा आणि दुरुस्तीसह, जर असल्यास (नियम) आणि सेबी (नोंदणी कर्तव्ये आणि घोषणा आवश्यकता) नियमावली, २०१५ च्या नियम ४४ नुसार एजीएमच्या सूचनेत नमूद केलेल्या कामकाजाविषयक घटकांवर नॅशनल सिव्युरिटीज डिपॉझिटरी लिमिटेड (एनएसडीएल) च्या सहाय्याने इ-मतदान करण्याची सुविधा सर्व सदस्यांना उपलब्ध करून देताना कंपनीला आनंद होत आहे. दूरस्थ इ-मतदान किंवा कागदी मतदान/स्थळ इ-मतदान याद्वारे मतदान करण्यासाठी शुक्रवार, दि. १२ जुलै २०१९ ही कट-ऑफ तारीख ग्राह्य धरण्यात येईल. शुक्रवार, दि. १२ जुलै २०१९ रोजी ज्या सदस्यांची नावे सदस्य नोंदवही मध्ये नोंदणीकृत आहेत किंवा डिपॉझिटरीज द्वारे ठेवण्यात आलेल्या लाभार्थी धारक नोंदवही मध्ये आहेत तेच सदस्य दूरस्थ इ-मतदान किंवा कागदी मतदान/स्थळ इ-मतदान याद्वारे मतदान करू शकतील. कंपनी कायदा, २०१३ आणि नियमातील तरतुदीनुसार विवरण खालीलप्रमाणे आहे -

- सूचना व वार्षिक अहवाल पाठविण्याचे काम पूर्ण झाल्याची तारीख - शुक्रवार, दि. २८ जून २०१९
- दूरस्थ इ-मतदान सुरु करण्याची तारीख व वेळ - रविवार, दि. २१ जुलै २०१९ रोजी मध्यरात्री १२.०१ वा, भा.प्र.वे.
- दूरस्थ इ-मतदानाची अंतिम तारीख व वेळ - मंगळवार, दि. २३ जुलै २०१९ रोजी सायं ५.०० वा, भा.प्र.वे.
- दूरस्थ इ-मतदान पध्दतीने मंगळवार, दि. २३ जुलै २०१९ रोजी सायं. ५.०० नंतर मतदान करू दिले जाणार नाही.
- एजीएमच्यावेळी कागदी मतदान/स्थळ इ-मतदान उपलब्ध करून दिले जाईल. दूरस्थ इ-मतदानाद्वारे मतदान न केलेल्या सदस्यांनाच एजीएम येथे कागदी मतदान किंवा स्थळ इ-मतदानाद्वारे मतदान करता येईल.
- दूरस्थ इ-मतदानाद्वारे मतदान केलेल्या सदस्यांना एजीएमसाठी उपस्थित राहता येईल परंतु पुन्हा मतदान करता येणार नाही.
- इलेक्ट्रॉनिक मतदान इव्हेंट क्रमांक (इव्हीईएन): ११०७८५
- एजीएमची सूचना कंपनीच्या संकेतस्थळावर <https://www.persistent.com/investors/annual-general-meeting/> आणि एनएसडीएलच्या <https://www.evoting.nsdl.com> या संकेतस्थळावर सुद्धा उपलब्ध आहे.
- सूचना पाठविल्यानंतर कोणीही व्यक्ती जिने कंपनीचे भाग मिळविले असतील आणि जे कंपनीचे सदस्य झाले असतील व अंतिम तारीख म्हणजे शुक्रवार, दि. १२ जुलै २०१९ रोजी भागधारक असतील त्यांना वापरकर्ता ओळख आणि पासवर्ड evoting@nsdl.co.in किंवा ashok.sherugar@linkintime.co.in येथे संदेश पाठविल्यास मिळेल. परंतु जर अशी व्यक्ती एनएसडीएल कडे दूरस्थ इ-मतदानासाठी पूर्वीच नोंदणीकृत असेल तर तिने वापरकर्ता ओळख व पासवर्ड वापरून मतदान करावे, जर वापरकर्ता त्याचा बदललेला पासवर्ड विसरला असेल तर आपला पासवर्ड, आपण "Forgot User Details/Password?" किंवा "Physical User Reset Password?" हा पर्याय www.evoting.nsdl.com उपलब्ध आहे किंवा एनएसडीएलच्या टोल फ्री नंबरवर संपर्क साधा : १८००-२२२-९९० किंवा एनएसडीएलच्या संकेतस्थळावर इ-मतदानाद्वारे मतदान करण्यासाठी सदस्य वन टाईम पासवर्ड (ओटीपी) आधारित लॉगिन देखील वापरू शकतात.
- इलेक्ट्रॉनिक मतदान सूचनांसाठी आणि इलेक्ट्रॉनिक मतदान संदर्भातील शंकासाठी सदस्यांनी एजीएम च्या सूचनेतील सूचना पहाव्या आणि काही शंका असल्यास बारावार विचारले जाणारे प्रश्न (एफएक्यू) सदस्यांनी पहावे आणि दूरस्थ इ-मतदानासाठी उपयोगकर्ता पुस्तिका डाउनलोड सेवशन www.evoting.nsdl.com येथे उपलब्ध आहे अथवा टोल फ्री नंबरवर संपर्क साधा : १८००-२२२-९९०.
- दूरस्थ इ-मतदानासंबंधी कोणत्याही चौकशी/ तक्रारीसाठी सदस्यांनी संपर्क करायचा - श्री. अशोक शेखर, अॅटोमी-कॉर्पोरेट रजिस्ट्री - लिंक इन्टाइम इंडिया प्रायव्हेट लिमिटेड, सी १०१, २४७ पार्क, एल. बी. एस. मार्ग, विक्रोळी (पश्चिम), मुंबई ४०० ०८३. फोन क्रमांक : +९१ (२२) ४९१८ ६०००, ई मेल आयडी: ashok.sherugar@linkintime.co.in

एल. वरील सर्व माहिती खालील संकेतस्थळावर उपलब्ध आहे:

- कंपनी : <https://www.persistent.com/investors/>
- एनएसडीएल : <https://www.evoting.nsdl.com>
- बीएसई लिमिटेड : <https://www.bseindia.com>
- नॅशनल स्टॉक एक्सचेंज ऑफ इंडिया लिमिटेड : <https://www.nseindia.com>

पर्सिस्टेंट सिस्टिम्स लिमिटेड करिता

दिनांक : २८ जून २०१९

ठिकाण : पुणे

अभिमत असे

क्यामी सचिव



PERSISTENT SYSTEMS LIMITED

CIN 112 00048195001, GISHAHU
 Headquarters, Office: Hologawati, 502 Sanyati Road Road, P.O. Box 111 016, Maharashtra, India
 Tel : +91 20 8781 0000, Fax : +91 20 8781 0008; Website: www.persisat.com/
 Contact Person: Mr. Anil D. Company Secretary and Compliance Officer.
 E-mail: anand@persisat.com and satish@persisat.com

**POST-BUYBACK ADVERTISEMENT FOR THE ATTENTION OF
EQUITY SHAREHOLDERS OF FINANCIAL INSTITUTIONS OF LOUISIANA**

This post-Buyback public advertisement is being made in accordance with the Regulation 21(ii) and other applicable provisions of the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 2018, for the time being in force including any statutory modifications and amendments from time to time ("Buyback Regulations") regarding completion of the Buyback (defined herein).

This post-buyback public announcement should be read in conjunction with the Public Announcement dated January 28, 2014 ("Public Announcement"), issued in connection with the Buyback. Unless specifically defined herein, capitalized terms and abbreviations used herein have the same meaning as ascribed to them in the Public Announcement.

1. THE GUYBACK

6. Pursuant to the provisions of Sections 80, 90, 100 and all other applicable provisions, as the Calcutta Act 1912 act amended (hereinafter "the Act") and applicable rules thereunder, the provisions of the Bombay Negotiable Instruments and Article 12 of the Articles of Association of Presently Systems Limited ("Company"), the Board of Directors of the Company, the Joint Director of this Company are hereinafter referred to as the "Board" or the "Board of Directors"; it is hereby resolved that on January 27, 2019 and accordingly on January 28, 2019 the "Board Meeting" approved the following resolution which was duly passed by the majority of votes cast at the said meeting:
- "Resolved that the Company shall purchase 10% equity shares of Rs face value of ₹10 each (the "Equity Shares") from its shareholders/beneficial owners in the open market through stock exchange trading window using the electronic ledger facilities of BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) collectively, "Stock Exchanges", for a total amount not exceeding INR 7,250 Million (Rupees Two Thousand Five Hundred and Fifty Million only), excluding any expenses incurred or to be incurred by the Company the said amount may be raised by way of issue of new shares of the Company or by way of borrowing from banks, financial institutions and/or Securities Sale, among others, with public subscription (public sale), private and deposits respectively and other incidental and related expenses (Transaction Costs) (the "Maximum Buyback Limit"), at a price not exceeding INR 725 (Rupees Seven Hundred and Fifty only) per Equity Share (the "Maximum Buyback Price"), payable in cash (the proceeds being deposited immediately at Buyback).
7. The Buyback commenced on February 01, 2019 and closed on June 27, 2019. In the end of Maximum Buyback, the Company has bought back 10% of the paid up capital of the Company (Rs. 725 million). (Exhibiting Transaction Cost) authorized for buy Back with an unutilized balance amount of INR 1,346,574.25.
8. The Company decided to close the Buyback with effect from July 27, 2019. The utilization of the surplus of the Buyback was applied to the Stock Exchanges till June 28, 2019.
9. The total number of shares bought back under the Buyback is 3,578,000 Equity Shares.

2. DETAILS OF THE BUYBACK

- 2.1 The Company bought an aggregate of 3,570,000 Equity Shares, utilizing a total of \$2,928,413,457.35 (Two Billion Two Hundred and Forty Eight Thousand Four Hundred and Twenty Eight Thousand Four Hundred and Twenty Five and Four Tenth) Face Value Equity Securities Transaction Costs, which represents 08.00% of the Maximum Bid Price of the Equity Shares. The purchase price of the Equity Shares was dependent on the price quoted as the Bid Price on the New York Stock Exchange. The Bid Price for each of the Equity Shares was \$0.82 per Equity Share. The Company also paid the lowest price was \$0.75 per Equity Share. The Equity Shares were bought back at an average price of \$0.82 per Equity Share. These prices are based on the net amount paid by the Maximum Potential Offeror and Securities Analysts Limited (Company's Broker) and exclude Transaction Costs.
- 2.2 The Company bought back a total of 3,570,000 Equity Shares by settlement with the Stock Exchange. The Company has repurchased 3,025,133 Equity Shares in the past and the Company is in the process of doing, using the remaining \$49,887 Equity Shares bought back.
- 2.3 All Equity Shares bought back were in the same segment from the Stock Exchange. No physical shares were accepted or bought back as buyback. As the buyback was done from the open market through the Stock Exchange, the identity of shareholders from whom Equity Shares were bought back is not known.

3. CAPITAL STRUCTURE AND SHAREHOLDING PATTERN

- 31 The Capital structure of the Company as on the date of the Public Announcement and post completion of the
 Bridge loan is set forth below:

Particulars	As on the date of the Public Announcement	First completion of the Buyback as on June 27, 2019
Authorized share capital 30,000,000 Equity Shares of INR 10/- each (seventy six hundred and fifty thousand shares capital)	2,000,000,000	2,000,000,000
80,000,000 Equity shares of INR 10/- each 76,425,000* Equity Shares of INR 10/- each	106,09,000	76,425,000*

*The Company is in the process of extinguishing the balance of \$49,887 Equity Shares out of the total 3,515,000 Equity Shares bought back. The post-buyback share capital is provided accordingly as buybackment of all Equity Shares bought back by the Company.

- 3.2 The shareholding pattern of the Company as on January 27, 2010 (pre Buyback) and the shareholding pattern of the Company and the completion of the Buyback is given below:

Shareholder	Pre-Buyback		Post Buyback	
	No. of Equity Shares	% of Equity Shares	No. of Equity Shares	% of Equity Shares
(A) Promoter & Proprietor Group	24,377,185	30.47%	24,377,185	31.60%
(B) Public	53,444,528	66.81%		
(C1) Shares underlying OPI				
(C2) Shares held by Employee Trust	2,178,310	2.73%	69,047,825	88.10%
(C3 Non-Voting - Non-Public (C = C1+C2)	2,178,310	2.73%		
Grand Total (A+B+C)	60,000,000	100.00%	35,625,000*	100.00%

The Company is in the process of extinguishing the balance of 545,067 Equity Shares out of the total 3,575,000 Equity Shares bought back. The post-buyback shareholding pattern is provided annexing statement of all Equity Shares bought back by the Company.

4. MERCHANT BANKER FOR THE BUYBACK

INMUTA FINANCIAL ADVISORY AND SECURITIES (INMUA) PRIVATE LIMITED
 C-6/1 House, Level 11, Dr. Amal Bhasini Road, Vimal, Mumbai 400 018
 Tel : 91 22 4037 4037, Fax : 22 4037 4111
 Contact Person: Mr. Vimal Bhasini
 Email: inmutafinancials2010@outlook.com
 Website: www.inmutafinancials.com
 SEBI Registration Number: **INM000011410**
 Validity Period: Permanent Registration

NOAURA

Web site: <http://www.himadri.org>

6. For further articles, please refer to the Company's website (www.petrobrás.com.br/ingles/ingles.asp) and the website of the Brazil Petroleum Co. (www.petroleo.com.br and www.braziloil.com.br).

B. DIRECTOR'S RESPONSIBILITY

As per Regulation 24(1)(a) of the Buyback Regulations, the issuer accepts responsibility for the information contained in the post-buyback public advertisement and confirms that the information included herein contains true, factual and material information and does not contain any misleading information.

For and on behalf of the Board of Directors of
Polaroid Systems Limited

844

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Ed

Dr. Anand Deshpande
Chairman and Managing
Director
DIN: 00005721

Brian E. Squire
 Executive Director and
 Chief Financial Officer
 DIN: 00475948

Amit Atre
Company Secretary and
Compliance Officer
ICSI Membership No. AIC9 20507

Date : June 28, 2019
Place : Pune

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PERSISTENT SYSTEMS LIMITED

CHS-723041499001, Bldg-099
 Regd. Office: (Kore, Bangalore), 4th Floor, 4th Stage, Pimp. 411 004, Chikmagalur, India
 Tel: +91 80 6000 0000, Fax: +91 80 6000 0000, Website: www.persistent.com
 Contact Person: Mr. Anand Dhanwade, Compliance Officer
 Email: Compliance@persistent.com

POST BUYBACK ADVERTISEMENT FOR THE ATTENTION OF
EQUITY SHAREHOLDERS OF PERSISTENT SYSTEMS LIMITED

This post-Buyback public advertisement is being made in accordance with the Regulation 24(vi) and other applicable provisions of the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 2018, for the time being in force including any statutory modifications and amendments from time to time ("Buyback Regulations") regarding completion of the Buyback (defined hereinafter).

This post-Buyback public advertisement should be read in conjunction with the Public Announcement dated January 29, 2019 ("Public Announcement"), issued in connection with the Buyback. Unless specifically defined herein, capitalised terms and abbreviations used herein have the same meaning as ascribed to them in the Public Announcement.

1. THE BUYBACK

1.1 Pursuant to the provisions of Sections 66, 66, 70 and all other applicable provisions, of the Companies Act, 2013, as amended ("Act") and applicable rules thereunder, the provisions of the Buyback Regulations and Article 13 of the Articles of Association of Persistent Systems Limited (the "Company"), the Board of Directors of the Company (the Board of Directors) of the Company are hereinafter referred to as the "Board" or the "Board of Directors" at their meeting which commenced on January 27, 2019 and concluded on January 28, 2019 (the "Board Meeting") approved the Buyback of the Company's fully paid-up equity shares of the face value of INR 10 each (the "Equity Shares") from the shareholders/beneficial owners, from the open market through stock exchange mechanism (i.e., using the electronic trading facilities of BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") collectively, "Stock Exchanges"), for a total amount not exceeding INR 2,250 Million (Rupees Two Thousand Two Hundred and Fifty Million only), excluding any expenses incurred or to be incurred for the Buyback like filing fees payable to SEBI, advisors' fees, stock exchange fees, brokerage, applicable taxes such as Securities Transaction Tax, Goods and Services Tax, stamp duty, etc., public announcement publication expenses, printing and dispatch expenses and other incidental and related expenses ("Transaction Costs") (the "Maximum Buyback Size"), and at a price not exceeding INR 750 (Rupees Seven Hundred and Fifty only) per Equity Share (the "Maximum Buyback Price"), payable in cash (the process being referred hereinafter as "Buyback").

1.2 The Buyback commenced on February 8, 2019 and closed on June 27, 2019. Till the date of closure of Buyback, the Company has utilized 99.99% of Maximum Buyback Size (excluding Transaction Costs) authorized for the Buyback with an unutilized balance amount of INR 1,668,574.23.

1.3 The Company decided to close the Buyback with effect from June 27, 2019. The intimation for closure of the Buyback was issued to the Stock Exchanges on June 28, 2019.

1.4 The total number of shares bought back under the Buyback is 3,575,000 Equity Shares.

2. DETAILS OF THE BUYBACK

2.1 The Company bought back an aggregate of 3,575,000 Equity Shares, utilising a total of INR 2,248,413,425.75 (Rupees Two Billion Two Hundred and Forty Eight Million Four Hundred and Thirteen Thousand Four Hundred and Twenty Five and Paise Seventy Five Only) (excluding Transaction Costs), which represents 99.99% of the Maximum Buyback Size. The price at which the Equity Shares were bought back was dependent on the price quoted on the Stock Exchanges. The highest price at which the Equity Shares were bought back was INR 605.00 per Equity Share while the lowest price was INR 573.50 per Equity Share. The Equity Shares were bought back at an average price of INR 626.93 per Equity Share. These prices are based on contract notes issued by M/s. Nomura Financial Advisory and Securities (India) Private Limited ("Company's Broker") and exclude Transaction Costs.

2.2 The pay-out formalities shall be completed as per settlement with the Stock Exchanges. The Company has extinguished 3,025,113 Equity Shares till date and the Company is in the process of extinguishing the remaining 649,887 Equity Shares bought back.

2.3 All Equity Shares bought back were in the demat segment from the Stock Exchanges. No physical shares were accepted or bought back in the Buyback. As the Buyback was done from the open market through the Stock Exchanges, the identity of shareholders from whom Equity Shares exceeding one per cent of the total Equity Shares was bought in the Buyback is not known.

3. CAPITAL STRUCTURE AND SHAREHOLDING PATTERN

3.1 The capital structure of the Company as on the date of the Public Announcement and post completion of the Buyback is set forth below:

Particulars	As on the date of the Public Announcement	Post completion of the Buyback as on June 27, 2019
Authorized share capital		
250,000,000 Equity Shares of INR 10/- each	2,000,000,000	2,000,000,000
Issued, subscribed and fully paid-up share capital:		
80,000,000 Equity Shares of INR 10 each	800,000,000	
78,425,600 Equity Shares of INR 10 each		784,256,000*

*The Company is in the process of extinguishing the balance of 549,887 Equity Shares out of the total 3,575,000 Equity Shares bought back. The post-Buyback share capital is provided assuming extinguishment of all Equity Shares bought back by the Company.

3.2 The shareholding pattern of the Company as on January 27, 2019 (pre-Buyback) and the shareholding pattern of the Company post the completion of the Buyback is given below:

Shareholder	Pre-Buyback		Post-Buyback	
	No. of Equity Shares	% of Equity Shares	No. of Equity Shares	% of Equity Shares
(A) Promoter & Promoter Group	24,377,165	30.47%	24,377,165	31.90%
(B) Public	93,444,675	65.81%		
(C1) Shares underlying DRs				
(C2) Shares underlying Employee Trust	2,178,310	2.72%	52,047,835	66.10%
(C) Non-Promoter - Non-Public (C = C1+C2)	2,178,310	2.72%		
Grand Total (A+B+C)	80,000,000	100.00%	78,425,600*	100.00%

*The Company is in the process of extinguishing the balance of 549,887 Equity Shares out of the total 3,575,000 Equity Shares bought back. The post-Buyback shareholding pattern is provided assuming extinguishment of all Equity Shares bought back by the Company.

4. MERCHANT BANKER FOR THE BUYBACK

NOMURA

NOMURA FINANCIAL ADVISORY AND SECURITIES (INDIA) PRIVATE LIMITED
 Century House, Level-11, Dr. Ambedkar Road, Worli, Mumbai-400 016
 Tel: + 91 22 4037 4037; Fax: +91 22 4037 4111
 Contact Person: Mr. Vignesh Karan
 Email: persis@buyback2019@nomura.com
 Website: www.nomurafinancialadvisoryandsecurities.com
 SEBI Registration Number: IN14000011410
 Validity Period: Permanent Registration

5. For further details, please refer to the Company's website (www.persistent.com/en/news/buyback/) and the website of the Stock Exchanges (i.e., www.nseindia.com and www.bseindia.com).

6. DIRECTORS' RESPONSIBILITY

As per Regulation 24(vi) of the Buyback Regulations, the Board accepts responsibility for the information contained in this post-Buyback public advertisement and confirms that the information included herein contains true, factual and material information and does not contain any misleading information.

For and on behalf of the Board of Directors of
Persistent Systems Limited

Sd/- Dr. Anand Dhanwade Chairman and Managing Director DIN: 00005721	Sd/- Sunil Sapre Executive Director and Chief Financial Officer DIN: 08475949	Sd/- Anil Aire Company Secretary and Compliance Officer ICSI Membership No.: AC5 20607
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Date: June 28, 2019
Place: Pune



(800) 723-0600 / (212) 691-6665
 Northbrook, Illinois: 1400 Northbrook Road, Suite 400, Northbrook, IL 60062-3606
 Tel.: (815) 306-6700; Fax: (815) 306-6705; Website: <http://www.persimmon.com>
 Contact Person: Mr. and Mrs. Gregory Sorensen and Christopher Sorensen
 E-mail: gregory.sorensen@persimmon.com

This post-Seydack public advertisement is being made in accordance with the Regulation 34(v) and other applicable provisions of the Securities and Exchange Board of India (Seydack of Securities) Regulations, 2018, for the time being in force including any statutory modifications and amendments (from time to time ("Seydack Regulations") regarding completion of the business (defined terminations).

This post by/for a public advertisement should be read in conjunction with the Public Announcement dated January 29, 2018 ("Public Announcement"), posted in connection with the Buyback. Unless specifically defined herein, capitalized terms and abbreviations used herein have the same meaning as ascribed to them in the Public Announcement.

1. THE DRYBACK

1. Pursuant to the provisions of Sections 80, 90, 72 and all other applicable provisions of the Companies Act, 2013 as amended ("Act") and applicable laws in India, the provisions of the Securities Regulations and Article 13 of the Articles of Association of Parallel Systems Limited (the "Company"), the Board of Directors of the Company (the Board of Directors of the Company) are hereby informed that on or after the date of the Board meeting held on January 26, 2019 and conducted on January 28, 2019 (the "Board Meeting"), the Company has decided to voluntarily redeem its equity shares of the face value of ₹100 each (the "Equity Shares") from its shareholders/beneficial owners. Non cash offer made through all India exchange mechanism is being used electronic trading facilities of BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") (collectively, "Stock Exchanges"), for a total amount not exceeding INR 2,250 Million (Rupees Two Thousand Two Hundred and Fifty Million only), excluding any amounts incurred or to be incurred for the Buyback plus less brokerage charges, underwriting charges, expenses payable by the Company and other costs and charges (including stamp duty and Securities Transaction Tax, stamp duty and public announcement publication expenses, printing and dispatch expenses and other incidental and related expenses ("Transaction Costs") (the "Maximum Buyback Size"), and at a price not exceeding INR 750 (Rupees Seven Hundred and Fifty only) per Equity Share (the "Maximum Buyback Price), payable in cash (the process being termed hereinafter as "Buyback").
- 1.2 The Buyback commenced on February 8, 2019 and closed on July 27, 2019. On the date of closure of Buyback the Company had received for 60% of its shares (excluding transaction Costs) authorized for sale buyback with an updated balance amount of INR 1,556,774.75.
- 1.3 The Company decided to close the Buyback with effect from July 27, 2019. The intimation for closure of the Buyback was issued to the Stock Exchanges on June 26, 2019.
- 1.4 The total number of shares bought back under the Buyback is 3,875,000 Equity Shares

3. DETAIL A OF THE DRYBACK

- 2.1 The Company bought all or an aggregate of 2,379,000 Equity Shares, including a letter of intent for 3,210,411,425.76 (Rounded Two Billion Two Hundred and Forty Eight Million Four Hundred and Thirteen Thousand Four Hundred and Twenty Five and Paise Super Fine Only) (including Transaction Costs), which represents 0.93% of the Market Capitalization of the Company as at the date of the completion of the Buyback. The Equity Shares were bought back at the price fixed by the Board of Directors. The price at which the Equity Shares were bought back was dependent on the price fixed by the Board of Directors. The Buyback was completed on 11th February 2015. The Buyback was completed at an average price of INR 97.83 per Equity Share. These prices are based on contract notes issued by the Depository Participant and the Company's Securities and Investor Limited (Company's Broker) and include Transaction Costs.
- 2.2 The Company's buyback of Equity Shares was completed as per settlement with the Depository Participant and the Company's Broker on 11th February 2015. The Company's Broker has confirmed that the Company has repurchased the remaining 5,13,07,121 Equity Shares bought back.
- 2.3 All Equity Shares bought back were in the identical segment from the BSE's Exchanges. No physical shares were accepted or bought back in the Republic. As the Buyback was done from the open market through the BSE's Exchanges, the identity of the shareholders from whom Equity Shares were acquired was not sent out of the total Equity Shares bought in the Buyback is not sent.

2. CAPITAL STRUCTURE AND SHAREHOLDING PATTERN

- 31 The capital structure of the Company as on the date of the Public Announcement and post completion of the Buyback is set forth below:

Particulars	As at the date of the Public Annual General Meeting	Post completion of the Buyback as on June 27, 2019
Authorized share capital 200,000,000 Equity Shares of INR 10/- each	2,000,000,000	2,000,000,000
Issued, subscribed and fully paid-up share capital ¹ 60,000,000 Equity Shares of INR 10/- each	800,000,000	
76,489,600 Equity Shares of INR 10/- each		764,280,000

*The Company is in the process of extinguishing the balance of \$49,667 Equity Shares out of the total 2,573,000 Equity Shares bought back. The post-buyback share capital is provided assuming extinguishment of all Equity Shares bought back by the Company.

- 3.2 The shareholding pattern of the Company as on January 27, 2018 (pre-Buyback) and the shareholding pattern of the Company post the completion of the Buyback is given below:

Shareholder	Pre-Buyback		Post Buyback	
	No. of Equity Shares	% of Equity Shares	No. of Equity Shares	% of Equity Shares
(A) Promoter & Promoter Group	24,377,108	30.47%	24,377,108	31.80%
(B) Public	53,444,528	66.81%	-	-
(C) Shares underlying DRs	-	-	-	-
(D) Shares held by Employee Trust	2,178,310	2.72%	52,047,638	66.10%
(E) Non-Promoter - Non-Public (C + D + E)	2,178,310	2.72%	-	-
Total (A+B+C)	80,000,000	100.00%	78,424,746	100.00%

*The Company is in the process of extinguishing the liability of 649,887 Equity Shares out of the total 3,375,300 Equity Shares held back. The post-buyback shareholding pattern is provided assuming extinguishment of all Equity Shares bought back by the Company.

4. MERCHANT BANKER FOR THE BUYBACK

NOMURA FINANCIAL ADVISORY AND SECURITIES (INDIA) PRIVATE LIMITED
 Carey House, Level-11, Dr. Annie Besant Road, Worli, Mumbai-400 018
 Tel: + 91 22 4037 4037; Fax: +91 22 4037 4111
 Contact Person: Mr. Vinod Kumar
 Email: persent@vuyback2010@nomura.com
 Website: www.nomuraholdings.com/contact/group/india/information.html
 SEBI Registration Number: HH0000011419
 Validity Period: Permanent Declaration

5. For further details, please refer to the Company's website (www.porsche.com/commissions/buyback/) and the website of the Stock Exchanges (www.sse.com.cn and www.hkex.com.hk).

5. DIRECTOR'S RESPONSIBILITY

As per Regulation 25(a) of the Buyback Regulations, the Board accepts responsibility for the information contained in this post-Buyback Public announcement and confirms that the information included herein contains true, factual and material information and does not contain any misleading information.

For and on behalf of the Board of Directors of
Parasitex Systems Limited

Dr. Anand Deshpande
Chairman and Managing
Director
DIN: 00005721

Bunk Sapre
Executive Director and
Chief Financial Officer
PIN: 06475949

Amill Airs
Company Secretary and
Compliance Officer
ICSI Membership No : ACB 20607

Date : June 28, 2010
Place : Pune